



DeKalb County Government

Manuel J. Maloof Center
1300 Commerce Drive
Decatur, Georgia 30030

Minutes - Draft

FAB-Finance, Audit & Budget Committee

Commissioner Steve Bradshaw, Chair
Commissioner Mereda Davis Johnson, Member
Commissioner Robert Patrick, Member

Tuesday, April 23, 2024

2:00 PM

Meeting Started At: 2:01PM

Attendees: Commissioners Bradshaw, Davis Johnson, Patrick, Terry

Present 3 - Commissioner Steve Bradshaw, Commissioner Robert Patrick, and
Commissioner Mereda Davis Johnson

I. MINUTES

2024-0529 Commission District(s): ALL
Minutes for the April 9, 2024 Finance, Audit, and Budget
Committee

**MOTION was made by Mereda Davis Johnson, seconded by
Steve Bradshaw, that this agenda item be approved. The
motion carried by the following vote:**

Yes: 2 - Commissioner Bradshaw, and Commissioner Davis Johnson

Not Present: 1 - Commissioner Patrick

II. AGENDA ITEM

New Agenda Items:

Planning & Sustainability & Property Appraisal

[2024-0481](#) Commission District(s): All
CO - Change Order No. 1 to Contract No. 1363095 Cooperative Agreement for Public Sector and Education Software Solutions with Related Services (Sourcewell Contract No. 090320-KON): for use by the Department of Planning & Sustainability (P&S). This contract consists of backfile scanning and document digitization services. This request seeks to add the Department of Property Appraisal & Assessment as a user and increase the contract funds. Awarded to Konica Minolta Business Solutions USA, Inc. Amount Not To Exceed: \$129,000.00.

MOTION was made by Mereda Davis Johnson, seconded by Robert Patrick, that this agenda item be recommended for approval. to the Board of Commissioners, due back on 5/14/2024. The motion carried by the following vote:

Yes: 3 - Commissioner Bradshaw, Commissioner Patrick, and Commissioner Davis Johnson

-information provided by COO Williams

-Question MDJ: will the old files be destroyed once scanned?

Z Williams: they will be moved off-site; I will confirm with the Property Appraiser whether they will be scanned or not

Finance

[2024-0541](#) Commission District(s): All Commission Districts
A resolution authorizing the preparation and distribution of a request for proposals (Request for Proposals) for the solicitation of offers from financial institutions for the purchase of the County's Tax Anticipation Notes for 2024, due December 17, 2024, in the aggregate principal amount not to exceed \$94,000,000 (TAN) for the purposes of obtaining a temporary loan to pay current expenses during the 2024 calendar year. PFM Financial Advisors LLC, the County's Municipal Advisor, will assist the County in preparing the Request for Proposals and conducting a competitive process.

Finance will come to the BOC on May 14 for approval of the initial resolution and return on June 11, 2024 to approve the issuance by the County of the TAN, including the interest rate on the TAN, and the sale of the TAN to a financial institution.

MOTION was made by Mereda Davis Johnson, seconded by Robert Patrick, that this agenda item be recommended for approval. to the Board of Commissioners, due back on 5/14/2024. The motion carried by the following vote:

**Yes: 3 - Commissioner Bradshaw, Commissioner Patrick, and
Commissioner Davis Johnson**

-information provided by CFO McNabb

-presentation provided by Elise Lomel of PFM

-RP: the benefit of going with a bank loan is less administrative work and can be issued more quickly, even though there is a higher cost of capital

-response provided by Ms. Lomel

-Question TT: what was the bank used last time?

E Lomel: it was Truist; additional comments provided by Ms. Lomel

-Question TT: who do we bank with right now?

-B Atkins: Wells Fargo

-Question TT: why wouldn't they be the most competitive?

-response provided by CFO McNabb

-Question TT: this is a TAN for the Tax Funds correct and not our Enterprise Funds?

-response provided by CFO McNabb

-Question TT: you were mentioning getting it down below \$94 million. Can you explain further?

-response provided by CFO McNabb

-Question TT: how did you get from \$94M to \$88M?

-response provided by CFO McNabb

-Question TT: are there any projects that are being delayed?

-D McNabb: no

-Question TT: how much do we have in our fund balance?

-response provided by CFO McNabb

-Question TT: what is the scenario where we would not have to issue a TAN in the future? What would that look like?

-response provided by CFO McNabb

-Question TT: will the result of the tax digest numbers matter in regard to this TAN?

-D McNabb: not expected, unless there is something unexpected like a real estate market crash

-comments provided by Commissioner Terry

-Question SB: are you making a recommendation regarding a course of action?

-response provided by CFO McNabb

-Question SB: do you recall the difference in the TAN last year?

-B Atkins: it was \$78 million

-Question SB: what precipitated the difference between this year and last year's amounts?

-response provided by CFO McNabb

Meeting Ended At: 2:24PM

**MOTION was made by Robert Patrick, seconded by Mereda
Davis Johnson, that this agenda item be adjourned meeting. The
motion carried by the following vote:**

**Yes: 3 - Commissioner Bradshaw, Commissioner Patrick, and
Commissioner Davis Johnson**

Barbara H. Sanders-Norwood CCC, CMC